

Fund facts

as at June 30, 2018

Asset class: Fixed income

Fund code: S251

Asset category: Canadian bond

Fund inception date: November 2000

Segregated fund size: \$6.25 million

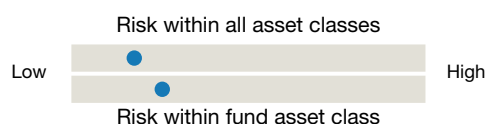
Underlying fund: Jarislowsky Fraser Bond Fund

Underlying fund size: \$374.3 million

Yield to maturity: 2.77%

Duration: 7.21

Volatility meter



Investment manager

[Jarislowsky Fraser Global Investment Management](#)

Investment management style

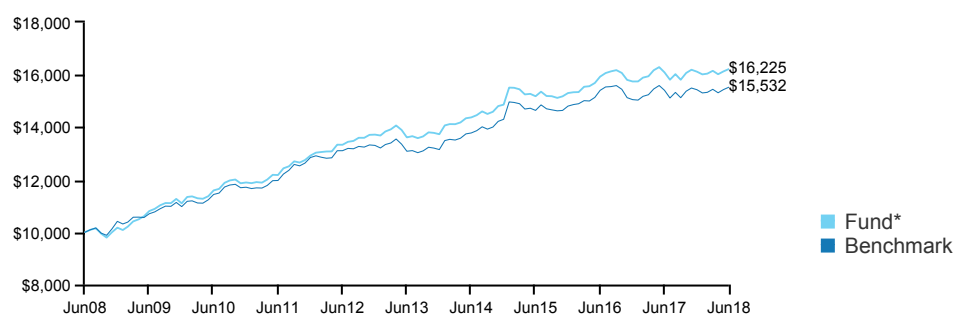
The fixed income strategy is diversified and composed of high-quality securities analyzed by the research team. Bond management is based on three principles: Capital preservation; Yield optimization; Conservative duration management. Portfolio yield is optimized by a high concentration of non-cyclical corporate bonds. Factors such as economic growth, inflation, fiscal performance and yield curve forecasts are examined. The manager takes a global economic approach to determine the duration of the portfolio. The inherent risk from interest rate volatility is minimized by trading within a defined, conservative duration range.

Fund objective

The Fund seeks to obtain interest income with some capital appreciation by investing primarily in Canadian fixed income securities.

Historical performance as at June 30, 2018

This graph shows how a \$10,000 investment in this fund would have changed in value compared with the benchmark: 100% FTSE TMX Canada Universe Bond Index



Compound returns as at June 30, 2018

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	0.41%	0.79%	0.90%	2.23%	3.06%	3.57%	4.96%
Benchmark	0.51%	0.76%	0.39%	1.97%	3.03%	3.48%	4.50%

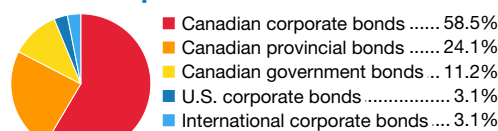
** Stated on an annualized basis

Calendar year returns

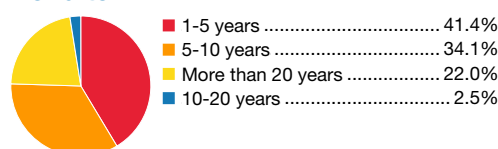
	YTD	2017	2016	2015	2014	2013
Fund*	0.62%	2.37%	2.89%	2.97%	8.21%	0.11%
Benchmark	0.61%	2.52%	1.66%	3.52%	8.79%	-1.19%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

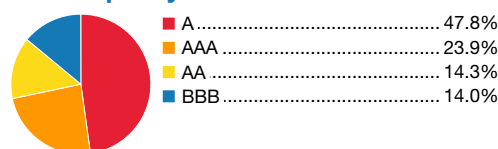
Bond composition



Bond term



Credit quality



Top holdings as at June 30, 2018

Ontario (Province of), 2.4%, 6/2/2026	3.8%
Canada Housing Trust No.1, 1.2%, 6/15/2020	3.5%
Royal Bank of Canada, 2.03%, 3/15/2021	2.7%
Ontario (Province of), 0.029%, 6/2/2028	2.7%
Canadian Imperial Bank of Commerce, 2.3%, 7/11/2022	2.4%
Gov. of Canada, 2.75%, 12/1/2048	2.3%
Canada Housing Trust No.1, 2.35%, 6/15/2027	2.3%
Canada Housing Trust No.1, 1.15%, 12/15/2021	2.2%
Gov. of Canada, 1%, 6/1/2027	2.1%
Toronto-Dominion Bank, 1.909%, 7/18/2023	2.1%
Total	26.1%